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Over \$350,000 of Free Money Provided to Hoosier Savers in Indiana's 529 Plan

Additional savings provided through the Upromise Rewards program

Indianapolis, IN – (April 3, 2009) – State Treasurer Richard Mourdock, Chairman of the Indiana Education Savings Authority (IESA), announced that Hoosiers who invested in a CollegeChoice 529 Savings Plan linked to the Upromise Rewards program have received over \$350,000 in free savings for their children's college education.

"Hoosier parents are continuing to benefit from their Indiana CollegeChoice 529 Savings Plan and the Upromise Rewards program," explained Treasurer Mourdock. "The enrollment process for both could not be simpler with the end result being free money!"

Last September, the IESA re-launched Indiana's 529 Savings Plan (Plan) and introduced Upromise Investments, Inc. (Upromise) as its program manager. The Upromise Rewards (Rewards) program is a separate but free service that allows Hoosiers to earn free money when shopping at thousands of participating retailers and restaurants. Hoosier savers can have their funds from the Rewards program directly deposited into their Indiana CollegeChoice 529 account by linking them together.

"Close to one thousand Hoosiers received nearly \$135,000 in free savings for the first quarter of 2009, an average of \$139 per account," stated Treasurer Mourdock. Since switching to Upromise last fall, the Plan has seen a 13% increase in total accounts. "Given the current economic climate we are facing, that is outstanding," stated Treasurer Mourdock. Previously, the Rewards program has provided over \$215,000 in savings to Indiana's CollegeChoice 529 accounts.

Hoosier savers are eligible to receive a tax credit of 20%, up to \$1,000 off of their Indiana state income taxes, for contributions made to one of Indiana's Plans, the CollegeChoice 529 Direct Savings Plan or the CollegeChoice Advisor 529 Savings Plan. Contributions must be made prior to the end of the tax year.

For more information on Indiana's CollegeChoice 529 Savings Plans, please visit www.collegechoiceplan.com.